

インベスターZ

I N V E S T O R : Z

2

三田紀房





IT'S
TOTALLY
BORING!

WHAT IS
THIS
MOVIE...?



IT'S AN
INSULT
TO MOVIE-
GOERS!

IT'S THE
BOY AND
HIS DOG
FORMULA,
A PLOY TO
WRENCH
YOUR BUTT.















IT'S A
TRADITIONAL
GAME, IN WHICH
THE GUY WITH
THE BIGGEST
DIFFERENCE
BETWEEN THE TIME
OF WALKING-OUT
AND THE PREDICTED
TIME PAYS FOR
EVERYONE'S
WALK.



THE NEWBIE
IS MADE TO
SEE A LOUSY
MOVIE, AND
THE SENJAS
PREDICT HOW
LONG IT'LL
TAKE BEFORE
HE WALKS
OUT.



YOU DO
STUFF LIKE
THIS?



I'M NOT
SURE, BUT
PROBABLY
AFTER THE
WAR, WHEN
MOVIES
BECAME
PUBLIC
ENTERTAIN-
MENT.

WHEN
DID THIS
TRADITION
START?

WENTY-
NINE-
YEAR-
OLD
IS A
LITTLE
RECKON-
LESS

I LOST TO
SEN BY AN
8-MINUTE
DIFFERENCE! WAAH...

I
THOUGHT
HE'D AT
LEAST
REACH THE
30-MINUTE
MARK



SHEET
UP!





THANK
YOU FOR
WAITING!



UM, IS THERE
A RECORD OF
THE GUY WHO
WALKED OUT
THE FASTEST?

LOOKS
GOOD!

HERE IT
GONNA!



3 MINUTES
SOONER THAN
ME. HE BEAT
ME AT THIS,
TOO.

18 MIN-
UTES.



THAT WOULD
KAMU-
SABO-
SAN, AT 18
MINUTES.



THE ONE
I SAW
WAS QUITE
INTERESTING,
YOU KNOW



THAT
WOULD BE
WORTH
AT 10
MINUTES
WE
THOUGHT
HE WAS
GOING TO
WATCH THE
WHOLE
THING

AND WHO
STAYED
IN THE
LONGEST?



LET ME
ASK YOU A
QUESTION,
WHY DID YOU
WALK OUT
OF THE
MOVIE?



BUT WHY
DO YOU
DO STUFF
LIKE
THIS?



BECAUSE
I THOUGHT
I WAS
WASTING
MY TIME
WATCHING
IT.

BECAUSE
IT WAS
BORING.



WE WANTED
TO KNOW IF
YOU'RE THE
KIND OF GUY
WHO WALKS
OUT ON LOUSY
MOVIES.

WE DO
THOSE
THINGS
BECAUSE
THAT'S WHAT
WE WANTED
TO KNOW.



CUT
LOUSY



IN OTHER
WORDS,
YOU'RE
PURE
INVESTOR
MATERIAL

YOU'RE
A GUY
WHO CAN
PROMPTLY
CUT HIS
LOSSES



BECAUSE
THEY'VE
ALREADY
BOUGHT
THEIR
TICKETS.

MOST
PEOPLE
DON'T LEAVE
THEIR SEATS,
EVEN IF THE
MOVIE IS
LOUSY.
WHY?



THIS
DESPITE THE
FACT THAT
THEY'RE
WASTING THEIR
TIME, BORED
STIFF, GETTING
NO ENJOYMENT
WHATSOEVER

THEY PAID
THE MONEY
UPFRONT
ALREADY, SO
THEY THINK
THEY'RE
LOSING
MONEY IF
THEY WALK
OUT IN THE
MIDDLE
OF IT



LET'S SAY
SHARES BOUGHT
AT 1 MILLION YEN
GO DOWN TO
500,000. INSTEAD
OF SAYING "NO
MORE", BECAUSE
THEY CAN'T BEAR
THE LOSS OF
500,000, THEY
DON'T SELL, AND
HOLD ON TO
THEM.

THERE'S A
PARALLEL
TO THIS IN
INVESTING.



ALSO, IF
THEY HOLD
ONTO THE
SHARES,
THEN THEY
WOULDN'T HAVE
THE 500,000
TO SPEND.

AS LONG AS
THE LOSSES
AREN'T REEL
YET, THEY TALK
TO THEMSELVES,
"I HAVEN'T LOST
THE MONEY YET"
BUT A 500,000
LOSS IS A
500,000 LOSS,
NO MATTER HOW
YOU TRY TO
JUSTIFY IT.



THAT'S
ABOUT THE
SIZE
OF IT.

IN OTHER
WORDS,
INVESTMENT CLUB
MEMBERS
HAVE TO
BE PEOPLE
WHO GLADLY
WALK OUT.

IN BOTH
CASES,
PEOPLE
HOLD
ONTO
THINGS
WITHOUT
VALUE.

IT'S THE
SAME AS
WATCHING A
LOUSY MOVIE
TO ITS BITTER
END, ALL
THE WHILE
THINKING
THAT IT'S
A LOUSY
MOVIE.









YOUR
SCHOOL
FRIENDS?



CLASS-
MATES.

YEAH.



I HAD
RAIVEN
WITH MY
FRIENDS
THIS
EVENING

RAIVEN?







TOKYO STO

TOKYO STOCK EXCHANGE

FIRST
SECTION
SECOND
SECTION
WHAT'S
THAT?

TOKYO INDEX FIRST SECTION SECOND SECTION

TOKYO
STOCK
PRICE
INDEX

JASDAQ

SDAO

WHAT'S
NEW YORK
DOW?

WHAT
THE HELL
IS THIS
STUFF?

NEW YORK DOW
EXCHANGE RATE

FORWARD TRADING



His money-hating father's mood takes a sudden downward-turn! A storm is about to hit the Zaizen family...



TAKASHI!



OH...



WHY
ARE YOU
READING
THE
STOCKS
SECTION?



WELL...

OH...
OH...







WHAT
KIND
OF
THING
IS
THAT?



BUT
WHY?

BECAUSE
THAT'S
THE
KIND
OF
THING
IT
IS.



WHAT'S
THE
MATTER?
IS
THERE
SOME
REASON
WHY
YOU
WENT
TO
PROCEED
MONEY
WITH
YOUR
FATHER?



NO...
JUST
ASKING...

UM...



I
KNOW



CHILDREN
SHOULDN'T
THINK
ABOUT
MONEY.



"MONEY
IS DIRTY."
WHAT AN
OUTDATED,
NONSENSICAL
IDEA.



ANYWAY,
I HAVE TO
COME UP
WITH AN
INVESTMENT
PLAN BY
TOMORROW.



IN OTHER
WORDS...
DAD ALMOST
REALLY
THOUGHT
ABOUT
MONEY.
HE'S JUST
CLOSED-
MINDER.



LET'S SEE
IF THERE ARE
ANY REASONABLE
STOCKS
THAT LOOK
PROMISING...



...SO THIS
TIME, I'M
GOING TO
BANK IN A
HUNDRED!

I ONLY
TURNED
A SMALL
PROFIT WITH
GAME
CRAZY...











THAT'S
BECAUSE
YOUR EYES
WERE STILL
CLEAR.



YOUR
EYES WERE
PURE, SO
THE GODS
LENT YOU
A HELPING
HAND AND
GAVE YOU
GOOD LUCK.

YOUR
EYES WERE
SPARKING
BRIGHT WHEN
YOU HAD A
LIKING
FOR GAME
CRAZY.



THAT'S
THE BEST
WAY TO
GET
STARTED

YOU HAD
TO TAKE
YOUR FIRST
STEP AND
EXPERIENCE
SUCCESS,
INNOCENTLY,
WITHOUT
WORRY.

THAT'S THE
REASON WHY
I TOLD YOU
NOT TO STUDY
INVESTING,
BUT ENJOY IT
AS IF IT WERE
A GAME.

YOU
LEARNED
ABOUT
GREED IN
THE SECOND
INVESTMENT.



HOWEVER,
ZALZEN.

BECAUSE
OF GREED,
YOUR EYES
HAVE BECOME
PARTLY
POLLUTED.



"I WANT
TO MAKE
MORE
MONEY."

YOU NOW
ONLY HAVE
YOURSELF
TO RELY
ON.



IF
YOU'RE
LIKE THAT,
THE GODS
WON'T
HELP
YOU.





THIS
IS WHERE
IT ALL
STARTS
FOR REAL.



WHEN IT
COMES TO
INVESTING,
START
FROM
SCRATCH
AND
HUMBLY.



ONCE PEOPLE
LEARN GREED,
THEY HAVE NO
CHOICE BUT TO
ENDEAVOR ON
THEIR OWN.







HAVE MY
EYES BECOME
EYES OF
DARKNESS
NOW?



YOUR
EYES HAVE
ALREADY
BECOME
COLLAPSED.



MONEY
IS
DIRTY.



MAYBE
HE WASN'T
WRONG,
AFTER ALL.

THAT'S
WHAT MY
FATHER
SAID..



RIGHT!

HEY,
ZAZEN,
PUT
SOME
ENERGY
INTO
IT!



THE
AVERAGE
IS...



...225 STOCK
VALUES ARE
TARGETED
AND
COMPUTED
EVERY 15
SECONDS



AT THE
TOKYO
STOCK
EXCHANGE,
OUT OF 1,700
STOCKS THAT
ARE LISTED
IN THE FIRST
SECTION.



AND THE
TARGETED STOCKS ARE
RE-EVALUATED ONCE A
YEAR. THERE ARE MANY
EXPORT-RELATED NAME
BRANDS AMONG THOSE
THAT ARE SELECTED, SO
THEY ARE PRONE TO
FLUCTUATE WITH RESPECT
TO FOREIGN EXCHANGE.

EVERY 15
SECONDS!
ANALYZING
THEM WITH
THAT KIND OF
FREQUENCY.



THE STOCK
EXCHANGE IN
TOKYO IS RATED
THIRD IN THE
WORLD. THE
MANAGER, TOKYO
INEX FIRST
SECTION, SECOND
SECTION,
BOTHERS, AND
JASDAQ

"TSE" IS
SHORT FOR
"TOKYO
STOCK
EXCHANGE."



BOTHERS
AND JASDAQ
ARE MARKETS
OF LISTING
CORPORATIONS.
HOWEVER, JASDAQ
LISTS LONG-
ESTABLISHED
CORPORATIONS
AS WELL.
BOTHERS IS
NOTICED ABOUT
INFORMATION
TECHNOLOGY.

THE FIRST
SECTION AND
SECOND SECTION
OF THE TOKYO
STOCK EXCHANGE
TO THE CORPORATE
MARKET. THE
FIRST SECTION IS
OF LISTINGS IS
EXAMINED WITH
MOSTER
STANDARD
OF SECURITY
FROM THE
SECOND.



IT'S IMPOSSIBLE
TO INVESTIGATE
ABOUT ALL
JAPANESE
CORPORATIONS,
BUT IT MIGHT
BE FUN TO
INVESTIGATE
ALL THE ONES
THAT ARE
LISTED.

SOMETHING
IS SO
FUN.



BUY
CONSTRUCT-
TION, TOO.

SCIENCE
AND TRANS-
PORTATION.



YES...
THANK
YOU VERY
MUCH.



DON'T
TALK
STUPID.

HELP?



BUYING IS
ONE THING,
BUT HOW
DO YOU
PLAN TO
SELL?



I SELL
WHEN IT
GOES
UP.

HOW
DO I
PLAN TO
SELL?



IT'S ALWAYS PLACED HERE ON THE LEFT-FRONT OF THE TOP SHELF.



RIGHT.

YES, SO GET IT AND SHOW HIM.



THE NOTEBOOK OF PROVERBS BY THE FIRST-GENERATION CAPTAIN.

ZAISEN.



LET'S SEE... HERE IT IS.



OKAY.

YOU CAN TAKE IT AND READ IT WHICHEVER YOU LIKE! FROM NOW ON.

Stocks are not
at the entrance.
they are at
the exit.

...THEY
ARE AT
THE
EXIT?

STOCKS
ARE... NOT
AT THE
ENTRANCE...

WHAT
DOES THIS
MEAN?

HLUH?

Is the notebook explaining the
rule of knowing when to quit?



WITH STOCKS, SELLING IS MORE IMPORTANT THAN BUYING.

THAT'S RIGHT.

THEN THEY BUY, AND ARE RELIEVED, THEY THINK THAT ALL IS WELL BECAUSE THEY PUT IN ALL THAT RESEARCH.

HOWEVER, MANY PEOPLE, ESPECIALLY BEGINNERS, PUT MORE EFFORT INTO THE BUYING PROCESS, BECAUSE THEY WANT TO BRIDEGATE THEIR ANXIETY ABOUT BUYING THE WRONG STOCKS.

THEY ENJOINT THE FUTURE TO A VAGUE PLAN, FIGURING THEY'LL SELL WHEN THE STOCKS GO UP.

SO THEY GET ON THEIR LAURELS AND WAIT FOR THEM TO RISE.





EXIT STRATEGY IS ABSOLUTELY ESSENTIAL. THIS IS TRUE NOT JUST FOR STOCKS, BUT EVERYTHING IN GENERAL.



EXIT STRATEGY?



BUT THAT'S THE SAME AS BEING SATISFIED JUST BECAUSE YOU BOUGHT STOCKS

TO STUDY LIKE THAT GIVES NO THOUGHT TO THE EXIT.



FOR EXAMPLE, STUDYING AT SCHOOL...

USUALLY YOU GO ON VAGUELY LEARNING STUFF IN TEXTBOOKS, FOLLOWING THE LECTURES IN CLASS.



THERE'S
NO OTHER
STANDARD OF
EVALUATION,
AFTER ALL.

YEAH,
THAT'S
TRUE.



IN
OTHER
WORDS...
THE
SCORES.

THE
EXIT OF
STUDIES
IS YOUR
EXAM
RESULTS.



IF ONE
STUDIES BY
DETERMINING
THE EXIT,
ONE'S GRADES
WILL GO UP
IN NO TIME.

ONE SHOULD
CONSTANTLY
CONTEMPLATE
WHAT TO LEARN
AND BE SELECTIVE
IN STUDYING,
TAKING INTO
CONSIDERATION
THE RESULTING
SCORES.



I BELIEVE
I CAN SAFELY
SAY THAT
RULE APPLIES
TO THE WORLD
IN GENERAL.

IF IT'S
RESULTS YOU
WANT, THEN
THINK FIRST
OF THE EXIT,
AND NOT THE
ENTRANCE.



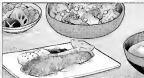






OR IS
THAT
REALLY A
GHOST?

MAYBE THE
SCHOOL IS
TEEMING
WITH
GHOSTS
BECAUSE
IT'S 100
YEARS OLD.



BUT
KAWASHIRO-SAN
SAID THAT
I SHOULD
STUDY.

IF SO, WAS HIS
SAYING "STUDY"
YOU MUST BE
STUPID...? A
HUMMING?



NO.
NOTHING.



OH.

WHAT'S
THE
MATTER?







I'M GOING TO THOROUGHLY STUDY SUCCESSFUL INVESTMENT PATTERNS OF THE PAST.



I'M GOING TO TURN THEM INTO RULES AND MAKE A REPORT.



AND I'LL SHOW IT INTO KAMIGAKO-GAKU'S FACE TOMORROW.



STOCKS OF CORPORATIONS THAT PERFORM A TAKEOVER BID ARE BOUND TO RISE.



LET'S SEE... IF A CORPORATION BUYS ITS OWN SHARES AND ANNOUNCES THE PURCHASE, THEIR STOCK VALUE WILL RISE.



THAT
MAYBE.





THE NEXT MORNING,
7:30 AM



YOU'RE
HERE
EARLY
AGAIN

OH,
GOOD
MORNING.



I
HARDLY
SLEPT AT
ALL
LAST
NIGHT.

YEAH!



GOOD
MORNING.



YES?

UM...
BY
THE
WAY



I SEE.

YES...
I HAVE A
REPORT
TO SHOW
KAMISHIRO-
SAN













HUH?!



RESOLVE THAT
CONTRADICTION.



F...
FORBIDDEN
TO...?!



UNTIL YOU
UNDERSTAND
IT, YOU ARE
FORBIDDEN TO
ENTER THIS
ROOM!

**An austere
command
is made to
the rookie!**





IF YOU
HAVE TIME
TO CRY
ABOUT
IT, JUST
RESOLVE
IT. GET
STARTED
NOW!



WHAT A
TYRANT.
HOW AM I
SUPPOSED
TO "RESOLVE"
THAT?

AFTER ALL...
I DIDN'T WANT
TO JOIN THIS
"INVESTMENT"
CLUB IN THE
FIRST PLACE.
I WAS FORCED
INTO IT.



GROO...



I'LL TELL
EVERYONE
ABOUT THE
INVESTMENT
CLUB'S
SECRET!

I'M
FISSED
OFF
NOW!



...JUST
A BRAT,
AREN'T
YOU?

YOU
REALLY
ARE...



WHAT
WILL IT
BENEFIT
YOU TO
SPILL
THE
BEANS?



















...HAS A
STAR HOLE
WITH SEVEN
EDGES.

THIS
OLD
BOTTLE.



...HAS
EIGHT!

BUT THIS
NEW ONE
HERE...



THAT'S
BECAUSE
MORE WILL
COME OUT
THAT WAY!

THIS
MAYONNAISE
MAKER HAS
RECENTLY
ADDED ONE
MORE EDGE
TO THE
STAR-HOLE.



I
NEED TO
CALCULATE
THIS
FIRST..

WAIT A
SECOND..
I HAVE TO
PROVE THAT
THAT'S THE
CASE.



THE AREA
OF THE NEW
STAR IS
APPROXIMATELY
40 MM.

$$① 2 \times 4 \times \frac{1}{2} \times 7 = 28$$



THE AREA
OF THE OLD
STAR IS
APPROXIMATELY
28 MM.



WE GO
THROUGH 20
BOTTLES A
YEAR, BUT
NOW IT'LL
BE 26.

$$\begin{aligned} ② 2 \times 5 \times \frac{1}{2} \times 8 &= 40 \\ 40 \div 20 &= 18 \\ 30 \div 14 &= 2.14 \end{aligned}$$

14mm



WE GO
THROUGH ONE
BOTTLE EVERY
20 DAYS ON
AVERAGE, BUT
IT'LL BE MORE
LIKE 14 DAYS
WITH THE NEW
SHAPE.

SINCE WE'LL BE
PURCHASING 6
MORE BOTTLES
A YEAR, AT 200
YEN A BOTTLE,
THAT'LL BE AN
ADDITIONAL 1200 YEN.
IF THEY
PRODUCE
50 MILLION
BOTTLES PER YEAR,
AND THE
MAKER GETS 60%

SO
EVEN IF THE
BOTTLES
ARE SOLD
AT THE
SAME PRICE,
THEIR
PROFIT IS A
DIFFERENCE
OF 48
MILLION YEN
MORE PER
YEAR!



I KNOW IT!
THE MAKER
CHANGED THE
DISPENSER'S
SHAPE TO
INCREASE
CONSUMPTION!





LET'S
LOOK
AT THIS
COMPANY'S
FINANCIAL
HISTORY OF
LAST YEAR'S
PROFIT...



IT'S
A ROUGH
ESTIMATE,
BUT STILL
IT THERE'S
THIS MUCH
INCREASE
OF CON-
SUMPTION
MORE
PROFIT
WILL
FOLLOW!



THEIR
STOCK
VALUE
HAS
GONE
UP BY
20%!



I SEE... SO
THAT'S HOW
THE WORLD
WORKS...



!

I SEE...

I GET
IT
NOW!









WHAT
MATTERS
MOST...

...IS THE
POWER TO
PREDICT THE
FUTURE.



WITH
INVESTING,
I BELIEVED
I HAD TO
ANALYZE
THE PAST
AND FIND
SURE-FIRE
METHODS.

THE
COMMON
IDEA BEHIND
ACADEMIC
STUDY IS
THAT WHAT'S
WRITTEN IN
TEXTBOOKS
IS ALWAYS
CORRECT,
SO IT'S LIKE
STAYING ON
A PRE-
DETERMINED
TRACK.



THINGS
LIKE THAT
ARE OF
NO USE IN
INVESTING.

BUT THAT
WOULD BE
NOTHING BUT
STUFFING MY
BRAIN WITH
ANSWERS
GIVEN IN
THE PAST.

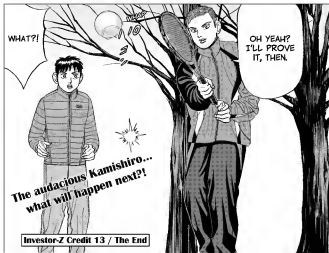


I MUST
IMAGINE THE
WAYS, AND
GUIDE MYSELF
TO FIND THE
ANSWERS.

HOW DO
WE SOLVE
FUTURE
PROBLEMS
OF HUMANITY,
TO BRING
MORE
HAPPINESS
TO PEOPLE?











WATCH THE
INDOOR
COURT
THROUGH
THE
WINDOW,
FROM THE
OUTSIDE.



THE
TENNIS CLUB
PRACTICES
ON THE
COURTS
EVERY
SATURDAY
UNTIL
NOON.

I'LL
GO THERE
NOW AND
CHALLENGE
SOMEONE
TO A ONE-
ON-ONE
MATCH.



YOU'RE
REALLY
GOING
TO DO
THAT?



THEN
YOU'LL
KNOW WHY
I NEVER
FAIL AT
INVESTING.

YEAH.



WHY
YOU NEVER
FAIL AT
INVESTING?



BOJUNI EARLYER TENNIS COURTS. THEY WERE THE FIRST INDOOR TENNIS COURTS BUILT IN HONOLULU. THIS BUILDING WAS BUILT TOWARD THE END OF THE THIRDS ERA, AND IT HAS WOODEN FLOORS. AT PRESENT IT IS A THIRD-GENERATION ARENA, WHICH IS OPEN TO THE PUBLIC DURING THE DAYTIME.



BOJUNI EARLYER TENNIS CLUB. THIS IS A TRADITIONAL CLUB DATING BACK TO THE MID-THIRDS ERA. ITS MEMBERS ARE 18 JUNIOR HIGH STUDENTS AND 16 HIGH SCHOOL STUDENTS. FROM BEFORE THE WAR UNTIL, RECENTLY, IT WAS CONSIDERED TO BE THE FINEST, BUT RECENTLY THEIR TOP BAW HAS BEEN SUPERCEDED BY OTHER SCHOOLS' POWERFUL TENNIS.



THEY WON'T ACCEPT A CHALLENGE FROM SOME ANONYMOUS TRANSFERRED IN UNANNOUNCED LIKE THIS...





HE'S
REALLY
POUND
THIS



MAH IT
LOOKS LIKE
THEY'RE
GOING TO
ACCEPT IT.



HE
JUST'VE
LAP OUT
SOME
KIND OF
CONDITION
FOR THE
MATCH



GO
GET
NOW!

KAMIKIDO
SAYS HE'LL
BUY THE
WHOLE TEAM
MEMBERSHIPS
IF HE LOSES

RIGHT!



HEY,
HAYASHI!

THINK OUR CAPTAIN, KAMIKIDO
THIRD YEAR OF HIGH SCHOOL.



YES!

OPPONENT IN THE MATCH, KAMIKIDO
SECOND YEAR OF HIGH SCHOOL.
3 YEARS OF TENNIS EXPERIENCE.
8 ROUGHS AT GOLF TOURNAMENTS









HAYASHI'S FIRST SERVE WENT OUT, AND KAWASHIRO RETURNED THE SECOND. HAYASHI VOLLEYED WITH ALL HIS POWER, BUT HE KEPT GOING OUT OF BOUNDS.

KAWASHIRO WOULD HIT FIRST SERVES WITH A PATTERN SLOW BALL, WHICH HAYASHI WOULD HIT BACK WITH FULL FORCE, ONLY FOR THE BALL TO GO OUT OF BOUNDS EVERY TIME. KAWASHIRO STEADILY RACKED UP POINTS, AND EVENTUALLY WON WITH A GAME COURT OF 6-2.



I WON, JUST LIKE I SAID I WOULD.

HOW'D THAT?



I MEAN, I NEVER THOUGHT YOU COULD BEAT A TENNIS CLUB CHAMP AFTER ALL, YOU JUST HIT A BALL ON THE WALL.

I'M SHOCKED.





WITHOUT MISTAKES?



THAT'S ALL THERE IS TO WINNING.

ALL I DID WAS PLAY A GAME WITHOUT MISTAKES.



IT'S ABOUT HOW MUCH EQUANIMITY YOU CAN MAINTAIN WHILE PLAYING.

PEOPLE THINK TENNIS IS ABOUT RETURNING POWERFUL VOLLEYS, THAT IT'S A COMPETITION OF STRENGTH AND SKILL, BUT THAT'S ALL WRONG.



YOU SAW ME WIN, DIDN'T YOU?

IS THAT TRUE?



SO IF YOU LESSEN YOUR CHANCES OF SOUNDING OF SOUNDS, YOU INCREASE YOUR CHANCES OF WINNING.

IN TENNIS, SOUNDING OUT OF SOUNDS IS THE MORTAL WOUND.



IT IS ONLY BECAUSE A PLAYER GAINS CONFIDENCE IN HITTING THE SECOND SERVE ACCURATELY, THAT THEY CAN HIT THE FIRST SERVE STRONGLY WITHOUT ANY RESERVE.



REGARDING THIS POINT, THE SERVE IS THE EASIEST THING TO UNDERSTAND.

GENERALLY PEOPLE THINK THAT THE FIRST SERVE IS IMPORTANT, BUT THE FUNDAMENTALS ARE IN THE SECOND SERVE.



IF THEY THINK THAT THE FIRST SHOULD BE HIT "AS HARD AS POSSIBLE," THEY BECOME PRONE TO DOUBLE FAULTS.



BUT THERE ARE SOME WHO THINK THE FIRST AND SECOND ARE THE SAME.



A BOUNCING EFFECT OF ANXIETY WILL START, BRINGING MORE ANXIETY, UNTIL THE WORST-CASE SCENARIO DEVELOPS.

IF THE SERVING POINT STAY IN BOUNDS, ANXIETY BEGINS TO GROW, WHICH IN TURN WILL INFLUENCE THE STROKES.



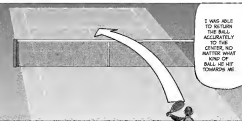
THERE'S
ANOTHER
REASON
WHY I HATE
HYOSH-
KUN.

IT
WASN'T
JUST
THE
SERVING.



BUT YOUR
SERVES
NEVER
WENT OUT,
THOUGH
YOU HIT
THEM
SOFTLY.

YOUR TENNIS
OPPONENT
COULDN'T
KEEP HIS
SERVE IN
BOUNDS.



I WAS ABLE
TO RETURN
THE BALL
ACCURATELY
TO THE
CENTER, NO
MATTER WHAT
KIND OF
BALL HE HIT
TOWARDS ME.



YOU DON'T
NEED TO LET
IT ALL RIDE
ON A SINGLE
SHOT.



HYOSH-KUN
WAS MORE
CONCERNED WITH
HITTING THE
BALL AS CLOSE
TO THE BORDER
AS POSSIBLE.
THAT'S WHY
HIS BALL
FREQUENTLY
WENT OUT OF
BOUNDS.

IN CONTRAST,
I DON'T TRY
TO RACK UP
POINTS WITH
BRUTE FORCE.
ALL I DID WAS
CONSISTENTLY
RETURN HIS
VOLLEYS TO
THE CENTER.



















LET ME
EXPLAIN THE
PRESENT
INVESTMENT
SCENE, AND
GIVE AN
OVERALL
PURVIEW OF
POTENTIAL
INVESTMENTS.

THE TOTAL
CAPITAL OF
DOJUKU
GAKUEN
INVESTMENT
CLUB IS 300
BILLION!



THE OVERALL
PURVIEW OF
POTENTIAL
INVESTMENTS.



WHAT
ARE THE
HOLDINGS
THAT
AMOUNT
TO THAT?

300
BILLION

The first of the three in all
of Japan. The members of the
investment club, revealed!



Plaque: Dojuku



ALL
KINDS
OF
STOCKS!

WOW!





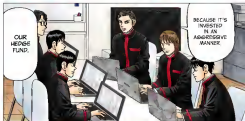


WELL...



REN-SAN...

HOW COME
THERE ARE
SO MANY
INDUSTRIES?



OUR
HEDGE
FUND.

BECAUSE IT'S
INVESTED
IN AN
AGGRESSIVE
MANNER.



THE
MANAGEMENT
OF OUR
INVESTMENTS
AND THE
ACTUAL
INVESTING
ARE NOT
THE SAME



AN
AGGRESSIVE
MANNER?



IT'S WHAT'S
DONE BY
INSTITUTIONAL
INVESTORS
OF LARGE
ORGANIZATIONS
SUCH AS
FINANCIAL
INSTITUTIONS
AND THE JAPAN
PENSION
ORGANIZATION

THE
MANAGEMENT
OF INVESTMENTS
IS BASED ON
LONG-TERM
PLANS; IT'S A
MONEY-MARKET
OF BONDS AND
VARIOUS KINDS
OF FINANCIAL
COMMODITIES,
WHICH HE
PREFERRED
RISK TO
PREVENT LOSS
OF CAPITAL



THAT'S WHEN
HEDGE FUNDS
CAME TO PLAY
THEY HAVE
ELEMENTS
WHICH HAVE
BEEN CONVERTED
INTO STOCKS
OR EXCHANGED
TO CASH

IN INVESTING,
NO MATTER
WHAT THE
STATE OF THE
GAME IS, A
RETURN OF
PROFIT IS
ALWAYS
PURSUED



WE
AREN'T...
BECAUSE...

BUT IF
THE CLUB HAS
BEEN DOING
THIS FOR 130
YEARS, WHY
WE USING
MANAGEMENT
WITHOUT LOSS
WHAT THE
JAPAN PENSION
ORGANIZATION
WOULD USE?



FLUNT



HEDGE FUNDS ARE FAR MORE FUN.



LIKE YOU SAID, PLAYING STOCKS IS LIKE A GAME.

I SEE.



NOW LET'S HAVE A LOOK AT THE INVESTMENTS MADE BY EACH OF OUR CLUB MEMBERS.



WE, THE YOUTH, ARE ONLY DRAWN TO THINGS THAT HOLD OUR INTEREST. IF SOMETHING ISN'T FUN, WE DROP IT.

SO HEDGE FUNDS ARE THE MOST APPROPRIATE, BECAUSE THOUGH THE RISKS ARE HIGHER, SO WILL OUR RETURNS BE. IT'S THE MOST EXCITING WAY OF MAKING INVESTMENTS.



WE
DON'T.









THEY'RE IN
THE SAME
KIND OF
MARKET

SOCIAL
MEDIA
GAMES AND
PACHINKO
HAVE SIMILAR
KINDS OF
USERS!



WHEN
USERS BECOME
OBSESSED WITH
SOCIAL MEDIA
GAMES, THEY
DON'T FREQUENT
PACHINKO
ESTABLISHMENTS
AS MUCH

PACHINKO
AND SOCIAL
MEDIA
GAMES ARE
SIMILAR IN
TERMS OF
HAVING A
GAMBLING
ELEMENT



...THE ENTIRE
INDUSTRY
INCURS A BIG
LOSS, EVEN
IF INDIVIDUAL
ESTABLISHMENTS
MIGHT NOT
FEEL THE
IMPACT AS
MUCH

THAT'S
MAY, WHEN
PACHINKO
ESTABLISHMENTS
BEGIN LOSING
CUSTOMERS TO
SOCIAL MEDIA
GAMING...



I'M THE
FUND MANAGER,
SO I HAVE
TO MANAGE
EVERYTHING.
YOUR
INVESTMENT
DON'T CONFLICT
WITH MINE, SO
I DON'T
STOP YOU

SO YOUR
BUYING
SAME CRAZY
SHARES AND
MY HAVING
SHORTED ON
YAKHKO
STOCKS DO NOT
CONFLICT



ON THE
OTHER HAND,
IF YOU HAD
PREDICTED
YAKHKO
STOCKS WOULD
RISE AND HAD
TRIED TO BUY
THEM, I
WOULD'VE
STOPPED
YOU



SO YOU
THOUGHT
ABOUT ALL
THAT STUFF
WITHOUT
MY EVEN
KNOWING
IT.

HEHE.



THAT'S
THE JOB
OF A FUND
MANAGER.

I HAVE TO DO
MAINTENANCE
CONSTANTLY
TO MAKE THE
MOST OF OUR
INVESTMENT
CAPITAL







SUCCESSFUL
RESTAURANTS
HAVE CLEAN
REFRIGERATORS!

SO,
ZALLEN.

WE HAVE
TO BECOME
SUCCESSFUL
RESTAURANT
CHEFS WHO
CAN COOK
EFFICIENTLY.



COOK
EFFICIENTLY..

RESTAURANT
CHEFS..

A black and white illustration of a chef in a kitchen. The chef is wearing a traditional toque, a white apron over a long-sleeved shirt, and trousers. He is standing with his back to the viewer, looking at shelves stocked with various food items. The shelves contain boxes of ingredients, some labeled with pictures of food like corn and mushrooms, and trays of prepared items like roasted chickens. The floor is tiled. Three speech bubbles are overlaid on the image, containing text about food purchasing and storage.

THEY ARE
ALSO GOOD AT
KNOWING WHAT
TO PURCHASE.
THEIR STOCK OF
FOOD IS ALWAYS
FRESH, THEIR
MENUS EFFICIENTLY
SUPPLIED FOR.

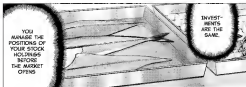
TOP CHEFS
ARE GOOD AT
MAINTENANCE
OF THEIR
DAILY FOOD
STORAGE.

SO THEIR
RESTAURANTS
BECOME
POPULAR,
THEY INCREASE
THEIR CUSTOMER
BASE, AND
PROFITS
INCREASE!



THE FIRST
THING OF
IMPORTANCE
IS IN THE
PREPARATIONS
YOU STICK YOUR
HEAD IN THE
REFRIGERATOR,
AND TAKE OUT
WHAT YOU NEED
TO PREP BEFORE
THE RESTAURANT'S
OPENING TIME.

THINK OF
INVESTMENTS
AS
MANAGING A
RESTAURANT!



YOU
MANAGE THE
POSITIONS OF
YOUR STOCK
HOLDINGS
BEFORE
THE MARKET
OPENS

INVEST-
MENTS
ARE THE
SAME.



YOU HAVE
TO MAKE
APPROPRIATE
PREPARATIONS
SO THAT YOU
CAN PROFIT
WHEN THINGS
GO ACCORDING
TO YOUR
SPECULATED
SCENARIO.

IF THERE'S A
DISCREPANCY
BETWEEN WHAT
YOU'RE THINKING
IN YOUR HEAD
AND THE ACTUAL
SITUATION,
EVERYTHING'S
MEANINGLESS,
NO MATTER HOW
YOU TRY AND
JUSTIFY IT.









BUT...



DON'T GO
LOOKING
FOR GOOD
STOCKS!



THAT'S
RIGHT.

IF YOU'RE
LOOKING
FOR STOCKS,
LOOK FOR
PENNY
STOCKS!

An unexpected theory!



LOOK
FOR BAD
STOCKS
INSTEAD
OF GOOD
STOCKS.



WHAT?
BAD
STOCKS?





WHAT?



THAT'S
RIGHT.
I'M TALKING
ABOUT THE
DITTO WHO
CARRIES A
SHOVEL TO
GO AND DIG
WHEN HE
HEARS GOLD
HAS BEEN
FOUND!



PEOPLE
SCRAMBLED
IN DROVES
TO THE
WEST
COAST.

IN 1848,
GOLD WAS
DISCOVERED
AT THE WEST
COAST OF
AMERICA, AND
THERE WAS
A GOLD
RUSH.



OH,
YEAH,
THAT
WAS.



WHO WAS IT
THAT MADE
THE MOST
MONEY IN
THE GOLD
RUSH?
THINK ABOUT
IT FOR A
SECOND.





THERE
IS NOT
A SINGLE
GOLD
DIGGER
WHO GETS
RICH!



THEY DO
ALL THE
BUYING
THIN, WITH
THE HOPE
OF RAISING
PRICES.

WHEN THE
YEN IS WEAK,
THERE IS AN
UPRUSH OF
EXPORTATION.



SO...
FINDING
GOOD
STOCKS
IS LIKE
FISHING
FOR GOLD...



THAT'S
RIGHT.

ALL
THE TOP
QUARRIES
HAVE
ALREADY
BEEN
DUG UP

BY THE
TIME YOU
PICK UP A
SHOVEL AND
CLIMB THE
MOUNTAIN,
IT'S ALREADY
TOO LATE

IT'S THE
GUY WHO
BUYS EXPORT-
RELATED
STOCKS WHEN
THE YEN IS
STRONG.

WHO ASKES
THE MOST
WHEN THE
TIMING IS
RIGHT FOR
EXPORTATION,
WHEN THE YEN
IS WEAK?

...THAT'S THE
TIME TO BUY
THEM UP.

THAT IS,
EXPORT-RELATED
STOCKS ARE
STAGNANT WHEN
THE YEN IS
STRONG, AND
THEY'RE WHAT
YOU CALL PINKY
STOCKS... WHEN
NO ONE WANTS
TO TOUCH THEM
WITH A TEN-
FOOT POLE.

...BECAUSE
THEY WERE
FIRM IN THEIR
BELIEF THAT
THE WEST
COAST WOULD
BECOME
DEVELOPED
IN THE NEAR
FUTURE.

IT'S THE
SAME AS
THE PEOPLE
THAT MADE
AN ENORMOUS
FORTUNE BY
LAYING THE
RAILROAD.



IT'S ABOUT
TURNING
DESERTED
PLAINS INTO
MOUNTAINS
OF TREASURE!

INVESTMENT
IS NOT ABOUT
GOING TO A
MOUNTAIN OF
TREASURE!



TURNING
DESERTED
PLAINS INTO
MOUNTAINS OF
TREASURE...



RIGHT

IF YOU
UNDERSTAND,
THEN TAKE
ANOTHER
GOOD LOOK
AT THE
MARKET



OH,
AHH?



HAHA,
QUITE
A FEW
PEOPLE.

WHO LAD
THE RAILS
IN THE
WEST
COAST OF
AMERICA?





HE OPENED
A BUSINESS IN
SACRAMENTO,
CALIFORNIA,
SELLING FOOD
ITEMS AND
EXCAVATION
TOOLS. HE WAS
SUCCESSFUL AT
IT, AND MADE A
FORTUNE. HE
BECAME THE
GOVERNOR OF
CALIFORNIA WHEN
HE WAS 33.

HE WAS A
LAWYER ON
THE EAST
COAST AT
FIRST, BUT HE
MOVED TO THE
WEST COAST
AFTER HIS
OFFICE WAS
DENTROCKED
IN A FIRE.



BUT
TRAGICALLY,
HIS ONLY
CHILD,
A SON,
PASSED
AWAY.

SUPPORTED
BY THE PRESIDENT
OF CENTRAL-
PACIFIC RAILROAD,
HE ACCOMPANIED
THE GREAT WORK
OF LAYING THE
INTERCONTINENTAL
RAILROAD THAT
WAS THE HIGH
POINT OF HIS
CAREER.



THAT'S HOW
STANFORD
UNIVERSITY
CAME TO BE,
BY HIS OWN
PRIVATE
FUNDING.

THIS LELAND
DECIDED TO RETIRE
FROM HIS DEGREE,
AND BECAME
PASSIONATE
ABOUT EDUCATING
THE YOUTH OF
CALIFORNIA, TO
CULTIVATE THE
STATE'S HUMAN
RESOURCES.



IT'S
A SUPER
TOP-NAME
UNIVERSITY
AS THEY SAY
IN THE EAST,
HARVARD
IN THE WEST,
STANFORD!

HAH,
STANFORD-SAN
WAS IT, SO
IT'S CALLED
STANFORD
UNIVERSITY.



HE BUILT A
SCHOOL ON
FRONTIER
LANDS, WITH
PRIVATE
FUNDING

WELL...
SOUNDING
SIMILAR TO
FUJITA
KANESABURO,
WHO BUILT
DOJUKU



THAT MEANS
DOJUKU IS
OLDER. IT
PRECEDED
STANFORD!



I WONDER
IF HE USED
STANFORD AS
A MODEL.
LET'S SEE,
STANFORD
BUILT HIS
SCHOOL
IN 1891.



AMAZING...
KANESABURO
WAS
SOMETHING
ELSE.











I CAN'T
GET A
READING
FROM IT.

YOU
HAVE THE
HAND OF
A CHILD.



WH-
WHAT?
WHAT
THE .?



Y...
YOUR...?



...START
WITH HIS
HAND."



MY
GRANDFATHER
ALWAYS SAYS
"TO GET A
ROAD ON A
MAP..."



...HAVE
LONGER
RING
FINGERS
THAN THEIR
INDEX
FINGERS.



HE SAID
PEOPLE WHO
SUCCEED...



ME?



WHO...
ARE
YOU?



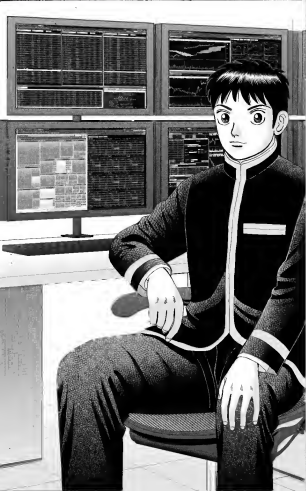




HOW
CONSERVATIVE..















CORPORATIONS,
SUPPORT,
BLAH BLAH
BLAH.

THOSE
THINGS
DON'T
MATTER
TO US
AT ALL.



HOW
DO WE
INCREASE
PROFIT?
HOW DO
WE MAKE
MONEY?
HOW DO WE
MEET OUR
INTEREST
MARK?

FOR US,
IT'S ALL
MATH,
AND
NOTHING
ELSE.



WHAT
WE MUST
PROTECT...

...IS
DOJUKU!



THERE ARE MATERIALS TO BE PURCHASED, UTILITY BILLS TO BE PAID FOR ELECTRICITY, WATER, AND SO ON

WE HAVE FACILITY ON REYDOL, WHICH IS AN AVERAGE OF 15 MILLION YEN A YEAR WE HAVE TO PAY.



QUALITY AND QUANTITY OF FULL-COURSE MEALS AT THE CAFETERIA CAN CHANGE, AS THEY REFLECT THE RESULTS OF OUR INVESTMENTS.



WE HAVE TO FUND AFTER SCHOOL ACTIVITIES AND MAINTENANCE EXPENSES OF THE FACILITIES

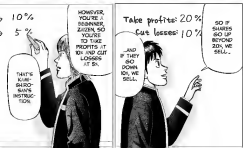


SO FOR THESE PURPOSES, ZAZEN.

THE FUTURE OF DOJUKU DEPENDS ON US, SO THAT STUDENTS CAN STUDY TUITION-FREE!









YES.



TAKING PROFITS AT 10%, CUTTING LOSSES AT 5%.



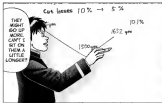
1665 yen

1500 yen

SO, THE DAY BEFORE I BOUGHT THEM, SAME CRAZY SHARES WERE 1665 YEN PER SHARE.



THEY WENT UP AT NOON YESTERDAY TO 1662 YEN.





167. Anonymous

Game Crazy went up! — ("v")

168. Anonymous

details please

169. Anonymous

It went up again in a day

1665 -> 1666 -> 1662

170. Anonymous

awesome!



MAYBE THE
SHARES WILL
RISE BECAUSE
OF THIS.

DON'T
BELIEVE IN
YOURSELF.

EVERYONE'S
SO HAPPY.
LOOK AT
ALL THOSE
FANS

SELL THEM
TOMORROW!

I CAN'T,
I CAN'T!
I HAVE TO
GO BY THE
RULES!



THE NEXT
MORNING,
6:30 AM



BUYING-MORNING
CLASS THING,
MENSING WHO NEED
TO RUN OR SELL
DUE TO SPECIAL
CIRCUMSTANCES
PASS MEMOS
TO ZEN-SEN, WHO
DOES IT ON THEIR
BEHALF.



SHOULD
I WANT HIM
SELL SOME
CRAZY FOR
RE? WANT
SHOULD
I DO..?



YES
MORNING

GOOD
MORNINGS.



I'LL SEE HOW
IT GOES TILL
NOON.



JUST A LITTLE
LONGER..



EXCUSE
ME.





INVESTMENT
CLUB MEMBERS
HAVE BEEN
SUPPLIED
WITH SMART
PHONES.







THE NEXT
DAY, 9:30
AM



IT WENT
DOWN TO 15%!



OH!



I'LL DECIDE
THEN WHAT
TO DO.

I'LL SEE
HOW IT
GOES
UNTIL
NOON.



THIS IS BAD.
SHOULD I
SELL NOW?



BUT IT WENT
UP BY 15%
YESTERDAY.
IT'S A 3%
LOSS FROM
THERE.



Chapter 4





THIS IS
BAD!

I-IT
WENT
DOWN.

DOWN
TO 3-!

His expectations missed the
mark by a long shot! Falling
headlong into an abyss?

GAME
CRAZY
SHARPS
FLIMMETER!

AAAAAH!

WHAT'S
GOING TO
HAPPEN
NOW?



DOWN
TO THE
BOTTOM
OF
HELL!



WILL
IT RISE
AGAIN?



OR
MAYBE
IT'LL
DROP
EVEN
LOWER.

WHAT
AM I
GOING
TO DO?

WHAT?

I'LL BE
THERE

UH,
YEAH

BETTER
HURRY
TO
SCIENCE
CLASS

SAIDN,
WHAT'S
UP?

NOT
EVEN TEN
MINUTES
UNTIL
SECOND
PERIOD

I'D
BETTER
MAKE A
DECISION
QUICK!

WHAT
SHOULD
I DO?





...TOSSED
IN A PICKLE
BARREL...

IT'LL BE
SAFER TO
STORAGE
OF
SAPPHIRE
STOCKS...



YEAH,
THERE'S
NOTHING
THAT
CAN BE
DONE.

BUT THE
SAME
CRAZY
SHARDS...



...AND
PICKLED
IN SALT!



THAT
WAS AN
EXPENSIVE,
THREE
BILLION
YEN
LESSON.

SAKURA
MUST
BE IN
SHOCK.



THEY'LL
BECOME
PICKLED
SHARDS
OF THE
WORST
KIND.

IF THEY
GET SOLD,
IT'LL BE
AT A LOSS,
SO PEOPLE
WILL BE
FORCED
TO SELL
THEM.





HELLO...



THEY'RE
GOING TO
ASK ME.
I DON'T
WANT TO
ANSWER
THEM!



EVERYONE
KNOWS
SOME CRAZY
SHRUBS WENT
DOWN.





HERE IT
COMES!



WHAT
HAPPENED?

ZADEH,
GARE
CRAFT
SHARDS
WENT
DOWN,
DIDN'T
THEY?



EVEN
THOUGH WE
ALREADY
KNEW.



YOU
HAVE TO
REPORT
THINGS
LIKE
THAT.



I'M
SORRY!



YOU'RE
STUCK
NOT
KNOWING
WHAT
TO DO.

THEY WENT
DOWN,
SO NOW
YOU'RE IN
A PAK.



DON'T
WORRY
IT
HAPPENS
TO ALL
OF US
AT
FIRST.

WELL...
I.











PERSONAL
HANG-UPS?



THAT'S
BECAUSE
DEBATES...

...GIVE
RISE TO
PERSONAL
HANG-UPS.



LIVE IN THIS
SITUATION, THE
TREND OF THE
SALE SHOULD BE
THIS OR THAT.
STOCK VALUES
FLUCTUATE LIKE
THIS OR THAT...
THEY TRY TO
FORCE THEIR
OWN DRAG ONTO
OTHERS.

WHEN
PEOPLE
ARGUE WITH
EACH OTHER,
THEY ASSERT
THEIR OWN
IDEAS.



THEY
BELIEVE
THOSE
HANG-UPS
TO BE
THEIR
SECRET
WEAPON.

THAT'S HOW
THEY START
HAVING
PERSONAL
HANG-UPS.



IF
YOU HAVE
PERSONAL
HAND-UPS,
YOU WILL
ASSURELY
FAIL AT
INVESTING.

BUT THOSE
HAND-UPS
ARE LIFE-
THREATENING
WOUNDS.



THE RULE
FOR THIS
ROUND IS:
SELL BEFORE
THEY GET
PICKED IN
SALT.

THAT'S
RIGHT.



IN OTHER
WORDS...
PLAY
STOCKS
BY THE
RULES.



LOSSES
AREN'T
TOO
PAINFUL
WHEN
YOU'RE
FIRST
STARTING.

THEY
BECOME
MORE
PAINFUL
AFTER YOU
BECOME
MORE
SEASONED.

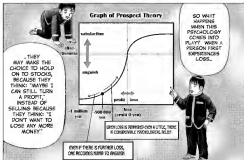


PICKED
IN SALT.



THAT'S
WHAT IT
MEANS
TO
"PICKLE
IN SALT."

THAT MEANS
KEEPING
STOCKS LONG-
TERM BECAUSE
YOU'RE AFRAID
OF THE LOSS.
YOU'LL INCUR
BY SELLING
THEM LOW.





THIS
TIME, YOU
SURELY
WENT THE
UPPER
THRESHOLD.

SELLING
AT THEIR
HIGHEST
WOULD
HAVE BEEN
MORE
CORRECT.



SO
THIS
TIME
AROUND,
I SOLD
THE SAME
CRAB
SHAPES.



I
THOUGHT
YOU WERE
GOING TO
TELL ME.

BUT
I GUESS
I FORGOT
THE
TEXT.



THAT
DAMNED
THE
POSSIBILITY
OF FURTHER
LOSS. IT
WAS THE
CORRECT
THING TO
DO, RIGHT?



DON'T
GET
COCOY.
NO ONE
HERE
THINKS
THAT.

I WAS
ABLE TO
SELL THEM.
DOESN'T
THAT MEAN
I'M A LITTLE
AWESOME?



RAMEN!



HOWEVER,
YOU SHOULD
BE REWARDED
FOR NOT
HAVING LOST
MONEY. I'LL
BUY YOU
RAMEN.







THIS IS
ABSOLUTELY
BORING

WOW...
WHAT IS
THIS...?



WHAT'S
THE
PURPOSE
OF
THIS?!

WHY
DO THEY
WANT ME TO
SEE SUCH A
BORING
MOVIE?

Forced to see a movie...
the beginning of a long
duration of boredom?